5   WHAT IS CLAIMED IS:

1.   A method for managing loan products on a server, said method comprising the steps of:

receiving by a processor a commitment contract, the commitment contract specifying a number of loan products to be fulfilled to satisfy said commitment contract; and

managing by said processor one or more underwriting criteria for said loan products,

10   wherein one of said loan products has a corresponding group of underwriting criteria.

2.   The method of claim 1, wherein the step of managing one or more underwriting criteria comprises the steps of:

receiving said underwriting criteria from one or more financial institutions;

15   storing said underwriting criteria on said server; and

providing to a first financial institution a group of underwriting criteria corresponding to one of said loan products.

3.   The method of claim 1, wherein the step of managing one or more underwriting criteria

20   comprises the steps of:

assigning a fulfillment grade to a funded loan; and

maintaining a record of funded loans for said loan products.

4.   The method of claim 3, wherein said fulfillment grade is based on a reliability of data

25   obtained during a fulfillment process.

5.   The method of claim 3, wherein said record further includes information indicating how many of said number of loan products still need to be fulfilled to satisfy said commitment contract.

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6.   The method of claim 3, wherein said record includes one or more of: dates said funded loans were funded, loan amount of each of the funded of loans, origination date of each of the funded loans, interest rate of each of the funded loans, property location of each of the funded loans, secondary financing of each of the funded loans, points for each of the funded loans,

5 lender of each of the funded loans, loan processor of each of the funded loans, underwriter of each of the funded loans, and purchaser of each of the funded loans.

7.   A method for managing one or more loans, the method comprising the steps of:

maintaining data for said one or more loans on a server;

10   receiving a request from a first financial institution to transfer to a second financial institution access rights to said data for one of said one or more loans; and

transferring said access rights to said second financial institution.

8.   A method for settling one or more loans, the method comprising the steps of:

15   providing data for one or more loans to one or more registered financial institutions;

receiving a request from one of said one or more registered financial institutions to review one of said one or more loans;

providing said registered financial institution with a predetermined time in which to reject a sale price of said one loan; and

20   automatically settling said loan at said sale price when said registered financial institution accepts, and alternatively fails to reject, said sale price of said one loan before said predetermined time expires.

9.   The method of claim 8, further comprising the step of:

25   instructing said registered financial institution to send payment to a settlement financial institution.

10.   The method of claim 8, wherein said sale price is a settled price between financial institutions.

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11.   A method for managing a plurality of loan products, said method comprising the steps of:

receiving from one or more first financial institutions a plurality of interest rates for a loan available to one or more second financial institutions;

providing said plurality of interest rates to said second financial institutions;

35   receiving from one of the second financial institution a selected interest rate; and

5   locking said selected interest rate for said loan.

12.   A method for matching a first financial institution selling one or more loans with a second financial institution interested in purchasing at least one of said one or more loans, the method comprising the steps of:

10   registering a plurality of financial institutions;

receiving instructions from a first registered financial institution of said plurality of registered financial institutions to sell a transaction right to a digital loan record;

offering said transaction right for sale at a sale price;

receiving one or more offers to purchase said transaction right from one or more of said

15   plurality of registered financial institutions;

determining which of said one or more offers to purchase said transaction right has a purchase price closest to said sale price; and

providing a purchasing financial institution with a predetermined time in which to reject said transaction right at said purchase price, said purchasing financial institution offering to

20   purchase said transaction right at said purchase price.

13.   The method of claim 12, further comprising the step of:

automatically settling a sale of said transaction right at said purchase price when said purchasing financial institution accepts and alternatively fails to reject, said purchase price of

25   said transaction right before said predetermined time expires.

14.   The method of claim 13, wherein the step of automatically settling comprises the steps of:

automatically and electronically notifying a settlement financial institution of said

30   purchasing financial institution, that said purchasing financial institution has purchased said transaction right to said digital loan record at said purchase price; and

providing instructions for payment to said first registered financial institution.

15.   The method of claim 12, wherein the sale price of said transaction right to said digital

35   loan record is based on one or more of a prior sale price of a transaction right for a similar digital

5   loan record, a fulfillment grade of said digital loan record, and a current interest rate of said

digital loan record.

16.   The method of claim 15, wherein the fulfillment grade is based on a reliability of data

obtained during a fulfillment process.

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17.   The method of claim 12, further comprising the step of:

providing to said one or more registered financial institutions, prior sale prices of other

transaction rights for one or more prior digital loan records similar to said digital loan record.

15   18.   The method of claim 12, further comprising the step of:

notifying a title recording entity of the transfer of title of said digital loan record from

said first registered financial institution to said purchasing financial institution.

19.   The method of claim 12, wherein said step of determining which of said one or more

20   offers to purchase said transaction right has a purchase price closest to said sale price, comprises

the step of:

determining which of said one or more offers to purchase said transaction right was the

first received having a purchase price higher than said sale price.

25   20.   A method for automatically fulfilling lending conditions, the method comprising the steps

of:

maintaining a first database of a plurality of registered service providers;

receiving a loan application having one or more conditions to be fulfilled for the loan

application to be approved;

30   evaluating said one or more conditions to determine one or more actions to be taken to

fulfill said one or more conditions; and

automatically executing at least one action of said one or more actions to be taken

towards fulfilling at least one of said one or more conditions, wherein said at least one action

includes automatically requesting information from a registered service provider of said plurality

35   of registered service providers towards fulfilling at least said one condition.

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21. The method of claim 20, further comprising the steps of:

receiving information from the registered provider in response to the request for information for fulfilling at least said one condition; and

automatically evaluating said information to determine whether said information fulfills

10 the at least one condition.

22. The method of claim 21, wherein said step of automatically evaluating said information to determine whether said information fulfills the at least one condition, further comprising the step of:

15 receiving the information from the one or more registered service providers in response to the request; and

comparing the information received with borrower information provided on the loan application.

20 23. The method of claim 21, further comprising the steps of:

storing underwriting criteria from a financial institution on a server;

comparing the information received from said registered provider with said underwriting criteria;

automatically determining what further action to take when the information received

25 from said registered provider fails to comply with said underwriting criteria.

24. The method of claim 20, wherein the step of automatically executing at least one of said one or more actions to be taken to fulfill said one or more conditions, comprises:

determining which one of the plurality of registered service providers has information

30 fulfilling one condition of the one or more conditions; and

automatically sending a request to the one registered service provider for the information fulfilling said one condition based on the determination.

25. The method of claim 20, wherein the step of evaluating said one or more conditions

35 comprises the steps of:

5   maintaining a second database having a plurality of stored conditions and a plurality of stored actions, wherein each of said stored conditions has one or more corresponding stored actions of the plurality of stored actions;

comparing said one or more conditions to be fulfilled with the plurality of stored conditions;

10   selecting one or more stored conditions matching said one or more conditions to be satisfied; and

determining from said one or more selected stored conditions one or more corresponding stored actions.

15   26.   The method of claim 25, wherein the step of automatically executing at least one of said one or more actions, comprises the steps of:

maintaining a third database having lender information for a plurality of lenders, wherein said loan application is received from one of said plurality of lenders and wherein said lender information includes one or more services, each of said one or more services having a

20   corresponding preferred registered service provider;

determining from at least one of said one or more stored actions a service having information to fulfill said corresponding condition;

selecting from said third database a preferred registered service provider corresponding to said service; and

25   automatically requesting information from said selected preferred registered service provider to fulfill said one or more conditions.

27.   The method of claim 20, further comprising the steps of:

automatically generating loan documents for signature by a borrower when said one or

30   more conditions are fulfilled.

28.   The method of claim 27, further comprising the step of accepting one or more of an electronic signature of the borrower and a biometric signature of the borrower.

35   29.   A method for authenticating a borrower, the method comprising the steps of:

receiving a loan application including an electronic authorization capable of being authenticated, said electronic authorization authorizing the loan application to be processed by a first financial institution;

providing said electronic authorization to one or more service providers along with a request for non-public information related to a borrower or property subject to said loan application.

30. The method of claim 29, wherein said electronic authorization comprises one or more of a digital certificate and a biometric signature.

31. The method of claim 29, further comprising the step of:

receiving said requested information from said one or more service providers; and

authenticating said information received from said one or more service providers using said electronic authorization.

32. A method for accepting a signature on an electronic record, the method comprising the steps of:

receiving the electronic loan record of a borrower;

receiving a digital certificate from a digital certificate authority;

receiving a biometric template from the borrower; and

receiving authorization from the borrower to attach the biometric template to the digital certificate; and

attaching the biometric template to the digital certificate.

33. The method of claim 32, further comprising the steps of:

receiving a biometric signature from the borrower;

determining whether the biometric signature matches the biometric template;

attaching the digital certificate to the electronic record of the borrower when the biometric signature matches the biometric template, said attachment representing an execution of the electronic record by the borrower.

34. An apparatus for managing a plurality of loan products through a communications network, comprising:

a storage device;

a processor coupled to the storage device, the storage device storing a program for controlling the processor, wherein the processor is configured to

maintain a first database of a plurality of registered service providers;

receive a loan application having one or more conditions to be fulfilled for the loan application to be approved;

evaluate said one or more conditions to determine one or more actions to be taken to fulfill said one or more conditions; and

automatically execute at least one action of said one or more actions to be taken towards fulfilling at least one of said one or more conditions, wherein said at least one action includes automatically requesting information from a registered service provider of said plurality of registered service providers towards fulfilling at least said one condition.

35. An apparatus for automatically settling one or more loans, comprising:

a storage device;

a processor coupled to the storage device, the storage device storing a program for controlling the processor, wherein the processor is configured to

provide data for one or more loans to one or more registered financial institutions;

receive a request from one of said one or more registered financial institutions to review one of said one or more loans;

provide said registered financial institution with a predetermined time in which to reject a sale price of said one loan; and

automatically settle said loan at said sale price when said registered financial institution accepts, and alternatively fails to reject, said sale price of said one loan before said predetermined time expires.